



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

William C. Oldaker, Treasurer
Searchlight Leadership Fund
818 Connecticut Avenue, NW, Suite 1100
Washington, DC 20009

NOV 15 2000

Identification Number: C00327395

Reference: July Monthly Report (6/1/00-6/30/00)

Dear Mr. Oldaker:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Schedule B supporting Line 23 of your report discloses a contribution(s) to a candidate(s) for the Illinois primary election; however, the funds were disbursed after the election date(s) (pertinent portion(s) attached). Please note that contributions may not be designated for an election which has already occurred unless the funds are to be used to reduce a candidate committee's debts incurred during that election campaign. Please clarify the contribution(s) and disclose any redesignations or refunds as necessary on the appropriate schedules.

-On Schedule H3 supporting Line 18 of the Detailed Summary Page, you have failed to provide a breakdown of transfers received by the federal account. Please amend your report to include the missing information.

-Schedule H4 of your report discloses payments to credit card companies. Schedule H4 also discloses expenditures which include the word "MEMO" prior to the purpose of these entries. It appears as though these disbursements, denoted with the word "MEMO" prior to the purpose, disclose the individual vendors for the bulk credit card payments. However, these "MEMO" disbursements, plus the actual disbursements to the credit card companies, are included in the totals for Lines 21(a)(i) and 21(a)(ii) of the Detailed Summary Page. This appears to have resulted in the double